

HUNT J B TRANSPORT SERVICES INC

Form 4

May 04, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *

WALTON JERRY W

2. Issuer Name and Ticker or Trading

Symbol

HUNT J B TRANSPORT
SERVICES INC [JBHT]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

615 J.B. HUNT CORPORATE
DRIVE

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

05/04/2006

____ Director

____ 10% Owner
____ Officer (give title below) Other (specify below)

EVP/CFO / EVP/CFO

LOWELL, AR 72745

(City) (State) (Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/04/2006	05/04/2006	M		4,000	A	\$ 2.66	274,348	D
Common Stock	05/04/2006	05/04/2006	M		24,000	A	\$ 3.475	298,348	D
Common Stock	05/04/2006	05/04/2006	M		8,000	A	\$ 4.89	306,348	D
Common Stock	05/04/2006	05/04/2006	M		4,000	A	\$ 5.2	310,348	D
Common Stock	05/04/2006	05/04/2006	M		10,000	A	\$ 7.08	320,348	D

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Common Stock	05/04/2006	05/04/2006	S	24,000	D	\$ 25.4327	296,348	D
Common Stock	05/04/2006	05/04/2006	S	4,000	D	\$ 25.4327	292,348	D
Common Stock	05/04/2006	05/04/2006	S	8,000	D	\$ 25.4327	284,348	D
Common Stock	05/04/2006	05/04/2006	S	10,000	D	\$ 25.4327	274,348	D
Common Stock	05/04/2006	05/04/2006	S	4,000	D	\$ 25.4327	270,348	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock	<u>(1)</u>					07/15/2010	08/15/2011	Common Stock	10,000
Right to Buy Stock Option	\$ 12.2					06/01/2007	10/23/2010	Common Stock	40,000
Right to Buy Stock Option	\$ 20.365					06/01/2010	10/21/2012	Common Stock	40,000
Right to Buy Stock Option	\$ 2.66	05/04/2006	05/04/2006	M	4,000	06/01/2001	10/12/2006	Common Stock	4,000
Right to Buy Stock Option	\$ 3.475	05/04/2006	05/04/2006	M	24,000	06/01/2005	11/02/2012	Common Stock	24,000
	\$ 4.89	05/04/2006	05/04/2006	M	8,000	06/01/1999	12/04/2009		8,000

Right to
Buy Stock
Option

Common
Stock

Right to
Buy Stock
Option

\$ 5.2

05/04/2006

05/04/2006

M

4,000

06/01/1997

07/18/2007

Common
Stock

4,000

Right to
Buy Stock
Option

\$ 7.08

05/04/2006

05/04/2006

M

10,000

10/24/2002

10/24/2010

Common
Stock

10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTON JERRY W 615 J.B. HUNT CORPORATE DRIVE LOWELL, AR 72745			EVP/CFO	EVP/CFO

Signatures

Debbie
Willbanks-POA 05/04/2006

____Signature of Reporting Date
Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The restricted stock, approved by the Compensation Committee, vests in two 50% increments. There is no purchase price required by the recipient in connection with this award. Termination of the recipient's employment with the company for any reason other than death or disability shall result in forfeiture of the award on the date of termination.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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